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11 *Attorneys for MML Investment Advisers, LLC on behalf*  
12 *of the MassMutual Funds*

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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION; PACIFIC GAS  
AND ELECTRIC COMPANY,

Reorganized Debtors.

☐ Affects PG&E Corporation  
☐ Affects Pacific Gas and Electric Company  
☒ Affects both Debtors

Bankruptcy Case  
No. 19-30088 (DM)

Chapter 11

(Lead Case)  
(Jointly Administered)

Date: August 8, 2023  
Time: 10:00 a.m. (PT)  
Before: (Telephonic Appearances Only)  
United States Bankruptcy Court  
Courtroom 17, 16th Floor  
San Francisco, California 94102

**Objection Deadline:** July 25, 2023, 4:00 PM  
(PT)

**JOINDER OF MML INVESTMENT ADVISERS, LLC ON BEHALF OF  
THE MASSMUTUAL FUNDS TO THE SECURITIES LEAD PLAINTIFF'S  
MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION FOR  
THE APPLICATION OF BANKRUPTCY RULE 7023 AND THE CERTIFICATION OF  
A CLASS OF SECURITIES CLAIMANTS**

MML Investment Advisers, LLC ("MML Advisers") hereby submits this joinder (the  
"Joinder") on behalf of MM S&P 500® Index Fund; MM Select Equity Asset Fund<sup>1</sup>; MassMutual  
Select Diversified Value Fund<sup>2</sup>; MassMutual Select Equity Opportunities Fund<sup>3</sup>; MassMutual

<sup>1</sup> MM Select Equity Asset Fund has been renamed MM Equity Asset Fund.

<sup>2</sup> MassMutual Select Diversified Value Fund has been renamed MassMutual Diversified Value Fund.

<sup>3</sup> MassMutual Select Equity Opportunities Fund has been renamed MassMutual Equity Opportunities Fund.

1 Select Mid-Cap Value Fund<sup>4</sup>; MassMutual Select T. Rowe Price Large Cap Blend Fund;  
2 MassMutual Select T. Rowe Price Small and Mid-Cap Blend Fund; MassMutual Premier  
3 Disciplined Value Fund<sup>5</sup>; MassMutual Premier Main Street Fund<sup>6</sup>; MML Blend Fund; MML  
4 Equity Fund; MML Equity Income Fund; MML Equity Index Fund; MML Income & Growth Fund;  
5 MML Managed Volatility Fund; MML Mid Cap Value Fund; MassMutual Select Strategic Bond  
6 Fund<sup>7</sup>; MassMutual Premier Balanced Fund<sup>8</sup>; and MML Dynamic Bond Fund (collectively, the  
7 “MassMutual Funds”), to the *Securities Lead Plaintiff’s Memorandum of Points And Authorities*  
8 *In Support Of Motion For the Application Of Bankruptcy Rule 7023 And the Certification Of A*  
9 *Class Of Securities Claimants* (the “Rule 7023 Motion”) [ECF No. 13865]. In support hereof,  
10 MML Advisers respectfully states as follows:

### 11 **BACKGROUND**

12 1. Each MassMutual Fund is a Securities Claimant<sup>9</sup> who timely filed proofs of claims  
13 against the Debtors in accordance with the Extended Bar Date Order.<sup>10</sup> Specifically, on April 14  
14 and April 15, 2020, the MassMutual Funds filed forty (40) proofs of claim (the “MassMutual  
15 Claims”) against PG&E Corporation (“PG&E”) and Pacific Gas and Electric Company (“Pacific  
16 Gas and Electric”, and together with PG&E, the “Debtors”).<sup>11</sup> In addition, MassMutual timely  
17 submitted all supplemental trading information requested by the Debtors on April 28, 2021 and  
18 June 8, 2021, in compliance with the *Order Approving Securities ADR and Related Procedures*  
19 *For Resolving Subordinated Securities Claims* (the “ADR Procedures Order”).

20 2. The MassMutual Funds are among the 4,000 securities claimants whose claims are  
21 no closer to resolution than they were over two years ago. Notwithstanding timely filing the  
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23 <sup>4</sup> MassMutual Select Mid-Cap Value Fund has been renamed MassMutual Mid Cap Value Fund.

24 <sup>5</sup> MassMutual Premier Disciplined Value Fund has been renamed MassMutual Disciplined Value Fund.

25 <sup>6</sup> MassMutual Premier Main Street Fund has been renamed MassMutual Main Street Fund.

26 <sup>7</sup> MassMutual Select Strategic Bond Fund has been renamed MassMutual Strategic Bond Fund.

27 <sup>8</sup> MassMutual Premier Balanced Fund has been renamed MassMutual Balanced Fund.

28 <sup>9</sup> For purposes of this Joinder, a “Securities Claimant” is a holder of claims against the Debtors based on allegations set forth in the case captioned *In re PG&E Corp. Sec. Litig.*, Case No. 18-03509 pending in the United States District Court for the Northern District of California (the “Securities Litigation”).

<sup>10</sup> See Order (I) Denying Securities Lead Plaintiff’s Motion to Apply Bankruptcy Rule 7023 to Class Proof of Claim and (II) Extending Bar Date For Certain Holders of Securities Claims For Rescission or Damages (ECF No. 5943) (the “Extended Bar Date Order”).

<sup>11</sup> Annexed hereto as Exhibit A is a complete list of the MassMutual Claims.

1 MassMutual Claims in April 2020 and providing the Debtors with detailed supplemental trading  
2 information in 2021, to date the Debtors have not even made an initial offer to resolve any of the  
3 MassMutual Claims under the ADR Procedures Order. Simply put, despite ample opportunity and  
4 literal years that have gone by, the Debtors have failed to make any forward progress towards  
5 resolution of the MassMutual Claims. As this Court said at the December 2, 2020 hearing on the  
6 original 7023 Motion, “if it turns out that the offer and acceptance, mediation, and related  
7 procedures failed significantly, we can revisit the question of whether remaining securities fraud  
8 claimants would be better served by some variation on a Rule 7023 process.” Hr’g Tr. Dec. 4, 2020  
9 at 9:2-6 (ECF No. 9752). The abject lack of forward progress over a two (2) year period is, without  
10 question, a significant failure, and there is no clearer path forward today than there was two years  
11 ago. As a result, MML Advisers respectfully submits that the Securities Claimants, including the  
12 MassMutual Funds, are better served by granting the relief requested in the Rule 7023 Motion.

### 13 **JOINDER**

14 3. For the foregoing reasons and the reasons set forth in the Rule 7023 Motion, MML  
15 Advisers hereby joins in all of the arguments contained in the Rule 7023 Motion in all respects, and  
16 adopts and incorporates them herein by reference.

17 4. Given the Debtors’ multiple requests to extend the deadline to object to Securities  
18 Claims and their failure to meaningfully engage with the MassMutual Funds for over two years,  
19 MML Advisers strongly believes that a single, coordinated process for all remaining Securities  
20 Claimants is the only workable, efficient solution, and is in the best interest of the estates and each  
21 of their constituents.

### 22 **CONCLUSION**

23 5. For the reasons set forth herein and in the Rule 7023 Motion, MML Advisers joins  
24 in the Rule 7023 Motion and asks that this Court enter an Order granting the Rule 7023 Motion and  
25 such other and further relief as may be just and proper.  
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1 Dated: July 7, 2023

Respectfully submitted,

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3 By: /s/ Kizzy L. Jarashow

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**Exhibit A**

	<b>Fund Name</b>	<b>Equity / Debt</b>	<b>PG&amp;E Claim No.</b>	<b>Pac. Gas &amp; Elec. Claim No.</b>
1	MM S&P 500® Index Fund	Equity	<b>99486</b>	<b>99516</b>
2	MM Select Equity Asset Fund <sup>12</sup>	Equity	<b>99723</b>	<b>99683</b>
3	MassMutual Select Diversified Value Fund <sup>13</sup>	Equity	<b>100099</b>	<b>99773</b>
4	MassMutual Select Equity Opportunities Fund <sup>14</sup>	Equity	<b>99525</b>	<b>99528</b>
5	MassMutual Select Mid-Cap Value Fund <sup>15</sup>	Equity	<b>100395</b>	<b>100452</b>
6	MassMutual Select T. Rowe Price Large Cap Blend Fund	Equity	<b>100363</b>	<b>100181</b>
7	MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund	Equity	<b>99529</b>	<b>99531</b>
8	MassMutual Premier Balanced Fund <sup>16</sup>	Equity	<b>100489 (Amended)</b>	<b>100501 (Amended)</b>
9	MassMutual Premier Disciplined Value Fund <sup>17</sup>	Equity	<b>99706</b>	<b>99544</b>
10	MassMutual Premier Main Street Fund <sup>18</sup>	Equity	<b>100197</b>	<b>100254</b>
11	MML Blend Fund	Equity	<b>100038</b>	<b>100036</b>
12	MML Equity Fund	Equity	<b>99804</b>	<b>99801</b>
13	MML Equity Income Fund	Equity	<b>100457</b>	<b>100456</b>
14	MML Equity Index Fund	Equity	<b>100291</b>	<b>100186</b>
15	MML Income & Growth Fund	Equity	<b>100222</b>	<b>100102</b>
16	MML Managed Volatility Fund	Equity	<b>100462</b>	<b>100425</b>
17	MML Mid Cap Value Fund	Equity	<b>100164</b>	<b>100423</b>
18	MassMutual Select Strategic Bond Fund <sup>19</sup>	Debt	<b>100454</b>	<b>100453</b>
19	MML Dynamic Bond Fund	Debt	<b>100374</b>	<b>100404</b>

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